IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.453 OF 2005

IN

COMPANY APPLICATION NO.12 OF 2004

IN

COMPANY PETITION NO.20 OF 1984

Shri.Prabhakar Ambarushi

Barbole & Ors. ...Applicants

Versus

The Official Liquidator & Ors. ...Respondents

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Mr.V.P.Sawant for Applicants.

Ms.Gautam, Dy.Official Liquidator is present.

Mr.Raju Gawde i/b K.Ashar & Co. for Ex-Director.

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CORAM: A.M.KHANWILKAR, J.

AUGUST 26, 2005.

P.C.

1. Heard Counsel for the parties and the representative of the Official Liquidator.

2. Application is granted in terms of prayer

clause (a) on the assurance given by the Applicants that the Applicants will make good the legal expenses to be incurred by the Official Liquidator to prosecute the proceedings before the Civil Court or Rent Court and further proceedings arising therefrom, if any. Besides, the decree if passed by the Trial Court can be executed after obtaining prior approval of this Court. Applicants to deposit initial amount of Rs.10,000/- (Rupees Ten Thousand) to cover the initial legal expenses to be incurred by the Official Liquidator.

A.M.KHANWILKAR, J.